



## **BEARFACTS 1995 – 2005**

### **Magoffin , Kentucky [21153]**

Magoffin is one of 120 counties in Kentucky. It is not part of a Metropolitan Area. Its 2005 population of 13,193 ranked 86th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Magoffin had a per capita personal income (PCPI) of \$18,912. This PCPI ranked 106th in the state and was 67 percent of the state average, \$28,387, and 54 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 9.1 percent from 2004. The 2004-2005 state change was 5.1 percent and the national change was 4.9 percent. In 1995 the PCPI of Magoffin was \$12,094 and ranked 107th in the state. The 1995-2005 average annual growth rate of PCPI was 4.6 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Magoffin had a total personal income (TPI) of \$249,502\*. This TPI ranked 90th in the state and accounted for 0.2 percent of the state total. In 1995 the TPI of Magoffin was \$161,021\* and ranked 92nd in the state. The 2005 TPI reflected an increase of 9.0 percent from 2004. The 2004-2005 state change was 5.9 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 4.5 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Magoffin. In 2005 net earnings accounted for 50.8 percent of TPI (compared with 50.8 in 1995); dividends, interest, and rent were 8.1 percent (compared with 10.9 in 1995); and personal current transfer receipts were 41.1 percent (compared with 38.3 in 1995). From 2004 to 2005 net earnings increased 10.3 percent; dividends, interest, and rent increased 20.5 percent; and personal current transfer receipts increased 5.5 percent. From 1995 to 2005 net earnings increased on average 4.5 percent each year; dividends, interest, and rent increased on average 1.3 percent; and personal current transfer receipts increased on average 5.2 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Magoffin increased from \$81,331\* in 2004 to \$91,493\* in 2005, an increase of 12.5 percent. The 2004-2005 state change was 5.9 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$68,651\* to the 2005 estimate was 2.9 percent. The average annual growth rate for the state was 5.2 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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